



**RBA: G. O. Bond Budget Transfer
CITY OF AUSTIN
RECOMMENDATION FOR BOARD ACTION**

**AGENDA ITEM NO: 5
AGENDA DATE: 12/10/2009
PAGE: 1 OF 2**

SUBJECT: Approve negotiation and execution of an amendment to the 2009-2010 service agreement between the Austin Housing Finance Corporation and the City of Austin, funded by proceeds from the City's affordable housing General Obligation bond proceeds, to increase the amount of funding by \$2,055,495, for a total amount not to exceed \$17,855,495.

AMOUNT & SOURCE OF FUNDING: Funding in the amount of \$2,055,495 is available from a reimbursement resolution authorized by Austin City Council.

FISCAL NOTE: A fiscal note is attached.

REQUESTING DEPARTMENT: Austin Housing Finance Corporation

FOR MORE INFORMATION CONTACT: Margaret R. Shaw, Treasurer, Austin Housing Finance Corporation, 974-3154.

PRIOR BOARD ACTION: September 24, 2009 – The Austin Housing Finance Corporation Board authorized negotiation and execution of a one-year service agreement with the City to manage and operate various housing programs for the City during fiscal year 2009-2010.

PRIOR COUNCIL ACTION:

Request

The Austin Housing Finance Corporation (AHFC) Board is requested to authorize negotiation and execution of an amendment to the one-year service agreement between the AHFC and the City of Austin to operate housing programs funded through affordable housing General Obligation bond proceeds.

The \$2,055,495 amount is needed to fully fund projects in queue for Fiscal Year 2010.

**AUSTIN HOUSING FINANCE CORPORATION
CIP BUDGET
FISCAL NOTE**

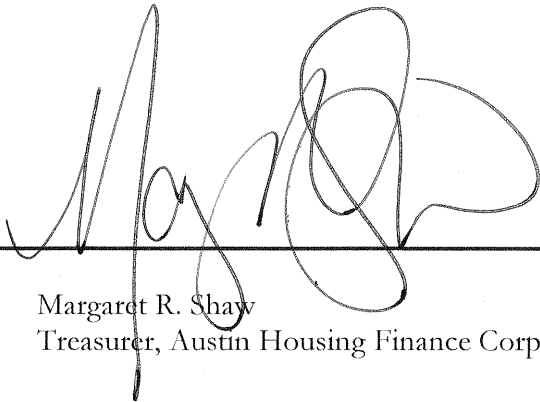
Date of Board Consideration: 12/10/2009
Agenda Item: Budget Amendment
Division: Finance

SUBJECT: Authorize negotiation and execution of an amendment to the 2009-2010 service agreement between the Austin Housing Finance Corporation and THE CITY OF AUSTIN, funded by proceeds from the City's General Obligation housing bonds, to increase the amount of funding by \$2,055,495, for a total amount not to exceed \$17,855,495.

FINANCIAL INFORMATION:

Parent Project Name: 2006 General Obligation Housing Bonds
Project Authorization: Approved AHFC Capital Budget

Current Appropriation	\$ 39,800,000.00
Budget Increase Authorized 12/10/09	<u>2,055,495.00</u>
Total Appropriation	\$41,855,495.00


Margaret R. Shaw
Treasurer, Austin Housing Finance Corporation


Date